

issue has been looked at carefully by bond consultants. The financial stability has...is easily there to handle this so there should not be any concern about getting ourselves in too deep as far as bonds or anything. I think we're in good shape there. There is significant surplus there, in fact, there was a student fee increase, I believe, two years ago to start accumulating funds to take care of this problem. So with that explanation, unless you have questions, I would simply urge your support for the resolution. Thank you.

SPEAKER BARRETT: Any discussion? Senator Smith, please.

SENATOR SMITH: Senator Scofield would like to have me ask a question which I think we're all interested in hearing. Senator Scofield, would you tell us how it would be paid, thank you.

SENATOR SCOFIELD: This is a bond anticipation note process, Senator Smith, which is a short term financing process and then we'll follow it up with a revenue bond issuance, so this is one of the good news items where there is no General Fund dollars and all is student fees that are paid by the students at Chadron State College.

SPEAKER BARRETT: Thank you. Senator Hefner, please.

SENATOR HEFNER: Mr. President and members of the body, I have a question for Senator Scofield.

SPEAKER BARRETT: Senator Scofield, would you respond.

SENATOR HEFNER: Senator Scofield, do you remember a couple years ago when we did about the same thing for a new building at Wayne State, the rec center?

SENATOR SCOFIELD: That was a recreation center?

SENATOR HEFNER: Yes.

SENATOR SCOFIELD: Yes.

SENATOR HEFNER: Now would this be handled on about the same basis?

SENATOR SCOFIELD: Yes, it is my understanding it is the same basis, Senator Hefner.